

## Weekly Bureau of Information for All Who Till the Soil or Are Interested in Making Homes

## AGRICULTURAL DEPARTMENT

All inquiries and communications addressed to The Times-Dispatch will receive prompt attention. This department will appear each Monday, and contributions or suggestions will be welcomed.

## Facts for Farmers, Stock Breeders, Poultry Raisers, Orchardists, Truckers and Gardeners—Queries and Answers

### GENERAL INFORMATION FROM QUESTION BOX

**Fall Plowing.**  
To S. M. L. Henrico County: Many people do not believe in plowing their gardens in the fall, but we do. If plowed deeply in the late fall in very narrow furrows all that will be necessary in the spring is a thorough discing or spading.

**As to Pigs.**  
"Hog Raiser," Powhatan County: A good way to feed skin and to please is to use it with soaked, ground corn or other grain, but even then it should be fed sparingly at the start.

**Oats and Barley.**  
R. E. L. C. Appomattox County: Oats will do better than barley, but neither of them do as well on a tough sod as after corn or potatoes.

**About Seed Corn.**  
R. J. K. Charlotte County: There is no use to go to much expense in building a rack for seed corn. A number of boards which are placed on the ends are driven at a sharp angle, and far enough apart so the ears will not touch each other will answer every purpose. Nail up the board in a dry place and pin the ears to them by sticking the butts on nails.

**Molasses Feeds.**  
C. L. B. Montgomery County: It is hard to guess where you get your ideas about "molasses feeds" for Virginia grown cattle. However, a gentleman who knows something of the subject tells me that so-called molasses feeds are often used when the cattle and horses are being conditioned for market or the show ring. They seem to relish a certain amount of such food and can be induced to eat more than they otherwise would. There is no reliable experimental data which would warrant the statement that molasses will produce larger gains than sound wholesome grain foods, but many feeders and exhibitors seem to favor its use. These "molasses feeds" would doubtless cost more than the feeds we are used to in Virginia.

**Honeysuckle Vines.**  
"When is the best time to cut down honeysuckle vine that is almost dead, so that it will spring up from the roots next year?" Some one told me to cut it down in the fall, and then someone said cut it down in the spring; so kindly advise, as the roots are not dead, but the vines have been dead almost all summer."

If the roots of your honeysuckle vine are in good condition, which is doubtful, you may cut the dead vines off any time now and before early spring. Loosen up the earth a little distance around the root and apply some stable manure.

**Wood Ashes and the Like.**  
J. B. B. Henrico County: "Please advise me what crops can wood ashes be used on? What fertilizing ingredients do they contain? What is the difference between ashes from different woods, and what is the comparative value of leached ashes? Of what value are farm ashes as a fertilizer?" The farm ashes from hard woods contain the following replies to the above:

Wood ashes may be profitably applied as a top dressing to grass and lawn, which should be done each week, and they are not considered so good for potatoes because of their lime content. Besides the potash, ashes contain 1 to 2 per cent of phosphoric acid, a little magnesia and a great deal of lime. They should always be kept dry, and not allowed to leach at all. Leached ashes are of comparatively low value, the lime being about all that is left. Ashes from hard woods contain more phosphorus and potash than those from pines and other soft woods. The ashes from coal do not contain enough potash to make them of any value in this connection. Ordinary house wood ashes usually contain on the average of 8 or 9 per cent of potash and 2 per cent of phosphoric acid, which should make them worth 20 to 25 cents a bushel. Besides that, some 10 or 15 cents might be allowed for the "alkali power" of the ashes. This power is that which enables ashes to rot weeds and cause seed germination in masses of organic matter in the soil.

**Standard of Purity.**  
L. S. P. Henrico County, asks: "What is the standard of purity required by law in this State for alfalfa, timothy, blue grass, red top and white Dutch clover seeds? Also the per cent of germination of each?"

Alfalfa—Purity, 95 per cent; germination, 90 per cent.  
Kentucky blue grass—Purity, 80 per cent; germination, 50 per cent.  
Red top—Purity, 90 per cent; germination, 55 per cent.  
White Dutch clover—Purity, 92 per cent; germination, 55 per cent.

**The Laundry Shed.**  
In case a washshed is available, with an old stove that can be used there, these should be pressed into service for washing during the winter months. The washshed as a washroom would necessitate a washday which is mild and sunny, but there is usually more than one washday in each week, and when the health of the family is at stake, the washing can well be done on some other day than Monday. At best, the washshed would be cold, and the washer would need a piece of old carpet or linoleum and warm bricks or a soapstone to protect her feet while standing at the tubs.

A small bench on rollers, made the same height as the wash tubs, will enable the housewife to move the filled tubs about without any lifting. Such preparations on the day previous are necessary in order to shorten the process on washday. On the day of drying of clothes, for the earlier in the day that some of the clothes can be put on the line, the less need there will be for the remainder to lie wet in the house or to be dried there.

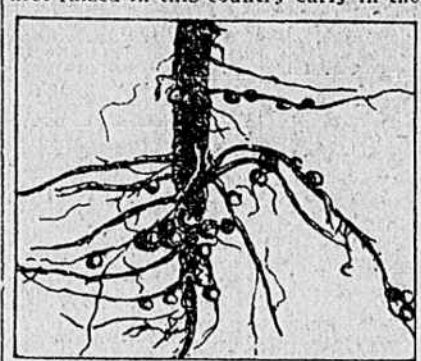
In case a shed is too cold for use in all processes of washing, it should be used for those which send off much steam, such as running clothes through the mangle, washing, wringer, wash bench, oiler, basket, hamper, etc. These should be kept in this shed rather than carried from the cellar and back, or rather than keep doors open while carrying them from the smokehouse to washroom as is sometimes done.

**More and Better Conveniences.**  
More modern conveniences in the farm home would make less necessary that hired girl who is almost impossible to get. Running water in the house and an oil stove will save a great many steps for the wives and daughters who do the work, and they may be able to get a better doctor or hospital bills, or even funeral expenses, for that matter.

**Hot Air and Cold Air.**  
Keep every room in the house, especially the bedroom, well ventilated, even in the coldest weather. Put in all other stove or two if necessary, open the windows frequently to let out the bad air and let in the fresh air. It is a mistake to assume that cold air is always good air.

### FEW FACTS ABOUT SOY BEANS

The soy bean has been grown for hundreds of years in Manchuria, Northern India and Japan for ages. It was first raised in this country early in the last century and as a farm crop in the early eighties. With us it is only grown at present for cattle feed, green manuring and oil and seed production.



Nodules Containing Nitrogen-Gathering Bacteria on Roots of Soy Bean.

Its use as a forage crop is still quite small, but it is extending in widely separated regions. Several varieties may be grown for forage wherever corn can be raised.

The soy bean (Soda bean) is an annual, growing best in warm weather and killed by moderate frost. It stands drought rather better than corn or cowpeas. It has a branching stem ranging in height, according to the variety, from eighteen to fifty inches or more.

The somewhat hairy leaves consist of three leaflets. The flowers, white or purple, borne in clusters, are self-fertile. Different varieties, planted together, may occasionally hybridize, but not abundantly. Each of the thick, hairy pods contains two, three, or four seeds.

The soy bean compares in feeding value with clover and alfalfa, and the beans have about the same percentage of protein and twice as much fat as linseed meal.

The forage and seed, therefore, supply a very concentrated feed capable of reducing greatly the need of boughten concentrates. Both are relished by cattle and have proved to be satisfactory for feeding dairy stock, sheep and swine.

It is a hot weather, dry weather crop, does its nitrogen-gathering and makes its growth quickly, and can be harvested in time to fit land for winter grain. Its high protein content, fitness for a variety of soils, moderate fertilizer requirements and other good qualities make it worth a trial everywhere. By planting several varieties which differ in their periods of growth, the time in which the crops can be fed green may be prolonged for several months.

Soy bean hay is said to be about equal to alfalfa if it is successfully cured and the stems are not too coarse. For hay, varieties must be chosen having tender stems, maturing rather early, and the rate of seedling should be heavy.

Professor W. S. Anderson argues that extensive research work has shown that horses of desired color can be produced at will. He says:

The question is often asked concerning the value of coat color in horses. There seems to be among some breeders the idea that strength or endurance goes with the color. There is no semblance of truth in the traditional ideas of this nature. There is no connection between points of value in any way connected with the inheritance of coat color. The factors of determiners which control transmission of color, so far as we have been able to discover, are independent of all other qualities. The

### VALUE OF THE HORSE'S COLOR

color itself is no indication of a good horse or of a worthless one. It is usually considered that black color is the one essential for a mule, but some of the best spans of mules in the country are gray, and a few of some valuable dun-colored mules.

The statement cannot be too emphatic that speed, intelligence, vigor and other good traits are inherited independently of color. While it is true that the color is indication of the real value of the horse there are those who care for one color more than for others. This is true when spans are needed. It is imperative that they be of the same color and the same shade if they are to be matched. There should be no great difficulty in breeding horses for any desired color.

The laws governing the heredity of colors promise to be of the greatest value as an indication of the method for further research for the laws controlling the transmission of hair, speed, style, stamina, conformation, intelligence, docility, and all the qualities which add value to the horse.

The breeding of horses can be put upon a more scientific basis. There are small bodies, or chromosomes, in the germ cells which determine what the color shall be. It is only a fair inference that there are similar determiners in the germ cells for the transmission of every valuable trait. The physical basis of heredity rests in the small bodies, or chromosomes, within the nucleus of the germ cells. There are many of these, and they are of quality whether it is from man's point of view good or bad. The physical basis for traits are called factors or determiners. The horse, like all complex living organisms, is made up of unit characters, some desirable, some undesirable. For man something like 2,500 traits or units have been catalogued. The laws governing the transmission of many of the human traits have been formulated.

Our studies show the colors of horses to be unit characters, and that they behave as simple Mendelian units.

That is, they do not blend so as to lose their identity, but the weaker or recessive ones disappear altogether in the external appearance of the horse, while the factors for them remain latent in the germ plasma. We call gray dominant because a pure-bred gray mated with a bay, black or chestnut, will invariably produce a gray foal. While a gray foal will always come from such a mating the foal will be a hybrid gray and part of its germ cells will contain the factor for gray and a part for the bay, if the other parent was a bay.

A most interesting fact concerning a recessive trait like bay is that when it is produced from parents one of which possess in their coat color a dominant color like gray, the bay foal can in any way transmit the gray of its ancestry. The reason for this is a pure-bred gray produces germ cells all of which carry the factor for gray. The pure-bred bay can only produce germ cells with the bay determiner. When a hybrid gray foal comes from one gray and one bay parent it can produce two distinct kind of germ cells. One kind contains a determiner for gray, the other kind a factor for bay.

### CARPENTER WORMS

The egg of the carpenter-moth is a smooth little greenish body, oblong and slightly larger than the head of a pin. These eggs are laid by the moth in cracks and crevices of the bark of trees and shrubs, and out of a slight of ants, spiders, and hungry birds. The moth likes to lay its eggs in the angle between a large limb and the trunk. It is especially pleased with ragged scars where a careless pruner has hacked away a branch. The very commonly lays them around the ugly holes already made by the carpenter.



Carpenter-Worms in Wood of an Injured Poplar.

worms. Nearly 250 eggs have been removed from the body of a single moth. When the eggs hatch, the young worms burrow for a time in the tender sapwood just beneath the bark, causing much sap to flow from the wounded tissues. As they grow larger and stronger, they bore deeper into the sapwood in all directions. Their burrows cross and interlace, producing results so destructive that the death of the tree often follows.

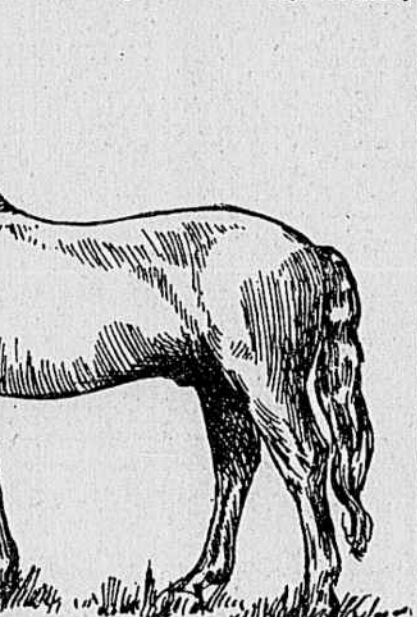
### What Hogs Need.

Hog troughs should be arranged so that the hogs can get water thoroughly cleaned and all feed left over removed.

It is a good practice to have the water troughs made so they can be emptied as soon as the hogs have drunk their fill, as this prevents troughs from becoming filthy by the hogs walking and rooting in them.

Hogs need a moderate amount of salt, but if it is placed in large quantities where they can reach it at all times occasionally they will eat more than is good for them.

Never send a hog hungry to bed any more than you would a boy. A heavy



A Black Horse of Excellent Conformation and Rare Beauty.

feed at night will help to keep up the

After experience with both permanent hog houses and small portable shelters that can be readily moved from place to place, the writer concludes that the small portable house, superior, so far as maintaining the health of the swine is concerned, and they are also less expensive.

Whichever type of house is used, it should have a good floor that can be easily cleaned and disinfected. In dry weather a dirt floor becomes worked up into a fine dust that is injurious to pigs when inhaled; in wet weather it is difficult to keep the bed dry.

Bedding for swine should be scant, but of good quality. Forest leaves or corn husks make excellent bedding. Straw soon becomes ground into a dust that is irritating to the lungs and makes the pigs cough. When infected with germs it is liable to cause chronic pneumonia.

All hog houses should be kept clean; they should be thoroughly disinfected every two or three months and a coat of disinfecting whitewash applied.

**Much Use for Leaves.**  
Secure all the fallen leaves you can, for they are invaluable about the house. Use them as a mulch and protection for the flower beds and individual plants and shrubs, bank, cold frames and hot beds with them. Place them in the corner of the garden or bury them near the chicken house. Store them near the chicken house to be used for the scratching shed.

**Farm Waste Water.**  
Kitchen and laundry waste is neither especially offensive nor dangerous, but it is a great nuisance if allowed to run down the pipe screened to prevent obstructions entering, and allowed to open up a green, an orchard or any other plant whose fruit will not be contaminated by it. It should not be discharged onto the garden, for instance. The pipes must, of course, be laid below the frost line.

### BRIEF NOTES THOUGHT OUT BY THE WAYSIDE

Among the best known of Luther Burbank's productions are the gold and Wickson apple, the double daisy, a blue and crimson variety of poppy, the Australian star flower, and several varieties of roses and lilies.

Do the gates sag and touch the ground when they are being opened or closed? If they do they will cause a deal of trouble and vexation of spirit. Better straighten them up now.

If a plant looks sickly, do not at once begin to stimulate it with liquid fertilizer. Again, do not report into a larger pot. Do not pot, if it is found repotting is necessary, until growth starts.

The fertilizer problem is getting to be a big one, and could be greatly reduced by keeping more stock and selling less hay and straw.

Sunshine and exercise are the indispensable rights of all farm animals.

The really progressive farmer is thinking of concrete buildings and things of that sort. That which has long been contemplated may still be put up this season.

The most important feature in a poultry house is proper ventilation. An efficient system of ventilation affords an abundance of fresh air without drafts.

A stiff upper lip does not always indicate success, but if maintained at a proper degree of rigidity long enough, it will generally win out.

The value of an ewe can be more nearly determined when she weans her lamb. If the youngster is strong, of good size and well finished, be sure that the mother is worth keeping.

Neatly painted buildings afford more satisfaction to their owners than any other way that a small amount of money can be spent. Two coats of paint should last seven years.

If silage is fed to cattle under cover and not wadding about in cold or wind-swept feed lot, it will produce good results. It is too laxative a feed for animals that are exposed to cold, stormy weather.

Ear corn and green alfalfa meet the needs of growing pigs better and at less cost than chopped alfalfa and green corn. The alfalfa and green corn and cob meal are better suited to the needs of sheep or cattle. They can handle more fibrous indigestible matter than pigs.

The man who lets his plow stand in the field during the winter should remember that manufacturers have not yet discovered iron and steel that will not rust.

A statistician has figured out that last year's broomcorn crop was so small that each American family can have but one or one-seventh broom this year, without allowing for business houses, corporations or municipalities.

### Nine Good Rules.

Some thinking person has set forth for the good of all farmers the following rules of horticulture:

First. Perform every operation in the proper season and in the best manner. Second. Do not overdo anything. Third. Never, if possible, perform one operation in such a manner as to render another necessary. Fourth. When called on from any operation leave your work and tools behind you. Fifth. Do not leave your tools in the field. Sixth. Do not do that in the garden which should be done in the orchard, and vice versa. Seventh. Never pull up or take out a plant without first seeing to it that it is replaced. Eighth. Do not gather a crop, take away the plants, less as well as the useful parts. Ninth. Do not plant ripened seeds unless they are wanted for some purpose, useful or ornamental, and remove all parts which are in a state of decay.

### Keep the Edges Clean.

Most owners of creek farms do not make any great effort to fight the brush and timber that keeps creeping in from the woodland along the field. There is plenty of reason to believe that the timber can crowd in on the fields very rapidly, and the farmers who do not do this are the ones whose fields decrease should make every effort to keep the edges of the field clean.

White elms are especially bad about working into a field. This tree has long limbs, which grow for really wonderful distances over the field, shade the ground, and prevent the crop from making a profitable growth. Then the tree produces a great deal of seed which fly—yes, "fly" is the word, for they have wings—out over the field, where they sprout and begin to grow. It is true they usually will die, but they cause as much bother as weeds, and they must be killed.

### Undeveloped Resources.

There are still in this country millions of acres which have never felt the plow, while those which have been under cultivation can, by the application of scientific principles, be made to produce many times the present value of their products. How to use and not abuse this great resource is the problem of the future. It is the best of the best efforts of our most progressive farmers and scientists upon its solution depends the future prosperity of the nation.

### Best Seller of the Ages.

The Word of God, in whole or in part, is now printed in about 600 languages, says the Christian Herald. Eight or ten new versions are being added to the list annually. It marks the fact that so many different languages are spoken and written throughout the world. So industrious have our Scribes and translators in recent years that it is now estimated that 90 per cent of the whole human race now living can be supplied with gospels printed in their own native tongue. Eighteen millions of Bibles in whole or in part have been given out since the introduction of the various Bible societies, American and foreign, during the last twelve months. Of course, this is not wholly gratuitous, but free distribution of printed Scriptures is one of the noblest and most effective of all the circumstances which require it. Evidently the old Bible is still the best seller of all the ages and is likely to so remain!

### Naming Fruits and Vegetables.

One of the offices of the Bureau of Plant Industry is concerned in naming fruits and vegetables correctly. It is the privilege of any one having an unknown variety of fruit or vegetable to send specimens of this office to be identified. This work is done absolutely without cost to the sender.

The importance of naming varieties correctly is not realized by the general public, which results to the truck growers, fruit growers and farmers in a great many cases the loss of a large amount of money. For instance, of 300 varieties of cabbage listed, there are really not more than ten varieties. The same condition prevails throughout the entire vegetable kingdom.

Any grower of fruit or vegetables

who wishes to send specimens and receive information regarding their right names may advise the Bureau of Plant Industry at Washington, in advance, and he will be supplied with a suitable mailing box, which may be returned containing the specimen without postage.

**Some Apple Terms.**  
In describing the fruit the word "base" means the part of the apple at the stem end; "apex," the portion at the blossom end; "cavity," is the depression around the flower end; "calyx," the so-called flower end; "apex of the apple," the general form is twisted to being round, blunt, "conical" and "oblong." As regards size, apples are said to be "small" when they are one-half inches in diameter or under; from two and one-half to three and one-half inches they are termed "medium," and above this, "large."



### The Poultry Department

#### PROMOTING EGG-LAYING IN THE COLD SEASON

The production of eggs is an easy matter in the spring and summer, but to raise a summer product in the depth of winter is a difficult problem. The "egg farmer" should make every effort to secure the production of eggs in winter because upon success in this direction very largely depends the material for the year. Eggs are dearer in the winter and are more in demand. The question of immediate profit, those who are interested in egg production as a business must be in a position to supply the customers' wants all the year round.

The time to prepare for the winter, is, of course, in the spring and summer, but it is timely to say that good winter-laying birds should be kept. The birds should be highly productive, strain and bred, where possible, from several generations of good winter layers. Pullets kept for winter laying should be selected from those which have been hatched not later than early in the year, and the hens should not be more than two years old.

Experts admit that no single breed can be said to be best for winter laying, but for broilers, Plymouth Rocks, Wyandottes, Orpingtons, Langshans and Faverolles, which can be depended upon under favorable conditions to produce a regular supply of winter eggs.

Proper housing facilities should be provided, including a day shelter. Hens that mope and stand on one leg will not do much toward filling the egg basket, and the fowls should be induced to take exercise, which is of the greatest value in promoting winter laying. A busy hen is a healthy hen and a regular layer. But no matter how strong the inherent instinct may be, a hen cannot produce eggs if not supplied with suitable food.

It is certain that profits and results will not be satisfactorily if feeding for winter consists of corn, or meal mixed from corn alone, for these are not sufficiently nutritious and do not supply proper material for egg laying, unless fed in combination with other foods, such as alfalfa, ground bone, clover and vegetables. The hens should be fed in such a manner as to induce scratching and exercise. Wheat, maize, barley and sunflower seed have been found very good for promoting winter laying, and much success has attended the feeding of a warm mash of cut clover and barley meal, bran, green cut bone and skim milk.

#### Poultry in the Orchard.

Those birds in your orchards are worth money to you. They will catch the insects before they can injure the trees, and if there were only a few of them there would be no need of so much troublesome and expensive spraying. I knew of an orchard where the birds were protected and encouraged to stay, and no spraying was necessary. The birds were kept by boys and hunters from town thinned out the orchard and other birds, and now the orchard has to be sprayed several times a year.

#### Better Play a Lone Hand.

If you have a poultry business systematically select one standard breed and stick to it for a couple of years, or until you find that there is something better. Mixing flocks is bad. Another point to bear in mind is that you should not sell eggs when everybody else is selling. That is, when the market is lowest. Better to raise your profit when eggs are under 25 cents a dozen.

### Wood's Poultry Foods and Supplies.

Poultry raising promises to be one of the best money crops for farmers everywhere. Our celebrated Hollybrook Poultry Foods are very essential to the successful poultry raiser.

We grind, mix and sack all our Hollybrook Poultry Foods and know them to contain only pure whole-some grains. Write for prices.

**"Wood's Poultry Special"** giving seasonable hints and timely information about foods and feeding, mailed free on request.

**T. W. WOOD & SONS,**  
Seedsmen, - Richmond, Va.

#### POULTRY AND BIRDS.



#### POULTRY REGULATOR

Makes your hens lay right now when eggs are scarce. It is a sure cure for egglessness. It is a sure cure for egglessness. It is a sure cure for egglessness.

**ROUP REMEDY (Tablets or Powder)**  
Guaranteed to cure Roup and Colds and to prevent their spread. Used in time, it is a sure cure. Use Pratt's Poultry Regulator. 10c, 25c, 50c, and \$1.00. Use Pratt's Poultry Regulator. 10c, 25c, 50c, and \$1.00. Use Pratt's Poultry Regulator. 10c, 25c, 50c, and \$1.00.

Sold by First Class Dealers in Richmond and Vicinity. 6165.

### WHEAT PRODUCER ENJOYS LABORS OF THE PAST YEAR

Now Able to Dispose of Every Pound of His Grain and Receive Pay in Gold.

[Special to The Times-Dispatch.]

CHICAGO, November 1.—The American producer of wheat is certainly enjoying his labors of the past year. He is now able to dispose of every pound of his grain and as the wheat is going out gold from abroad is coming in to pay for it. The farmers of the United States are rich, and every day of the war abroad adds money to their bank account. When the fact is considered that clearance from United States ports recently have broken all records, and that the movements have been restricted because of the scarcity of spot offerings and the lack of tonnage on the ocean, it is a hard matter to say what the actual clearances would reach were everything surrounding the market more favorable. Word comes from many countries of the Old World of lack of food supplies.

It has been said all along that the foreigner would not come into our market for wheat. That has been shown to be a mistake, as the purchases of old corn has cleaned up the supplies available, and it is now said that goodly amounts of the new crop have already been contracted for, and that it will be shipped from our shores as rapidly as the condition is guaranteed.

Wheat continues to move off the farms and out of the country elevators at the rate of a million bushels a day, and rapidly as cars can be furnished by the railways, and the grain moved to the seaboard. The heavy movement shows that farmers are willing to part with their wheat at present price levels.

Speculation in wheat has been on a somewhat larger scale, and the trade has been mainly between exporters and the actual producers of the grain, leaving wheat in the hands of trading houses. The public has taken hold only on the soft spots, and these speculators have continued to sell on advances wherever possible.

The price of new crop wheat coupled with the question as to whether it will come forward in merchantable condition or not. It is generally believed, in wheat circles, that the new crop will move earlier than in previous years, and if the present favorable weather continues this grain will be harvested earlier and it will be in better condition than for several seasons past.

Oats sold liberally to exporters last week and it is generally believed that foreigners have resting orders in all the larger markets for additional amounts. The crop of Canada has been strong before the Plymouth Rocks, Wyandottes, Orpingtons, Langshans and Faverolles, which can be depended upon under favorable conditions to produce a regular supply of winter eggs.

Chicago anything but burdensome and

with colder weather and more general marketing of country points, stocks of provisions should begin to accumulate. The general situation is healthy and an active market is looked for.

### REVIEW OF COTTON

NEW ORLEANS, November 1.—The cotton market has a decidedly better tone last week, both spots and futures scoring material advances. Offerings of spot, however, were not too liberal, January closed at about 7.45 bid and 7.50 asked. In the spot department, the market was not too liberal, January closed at about 7.45 bid and 7.50 asked. In the spot department, the market was not too liberal, January closed at about 7.45 bid and 7.50 asked.

Further improvement this week is expected by a large element in the market owing to the continued betterment of general financial and commercial conditions. Confidence in the attitude of farmers from now on, since the bulk of the crop gathered is fast being ginned and is in producers' hands in marketable shape.

### BUSINESS SENTIMENT GROWS MUCH BRIGHTER

NEW YORK, November 1.—Sentiment over the business prospect has been decidedly brighter during the past week. Even in the steel trade a hopeful note was sounded.

Progress was made in working out the cotton problem, although some financial institutions in the West and other interior points show a lack of enthusiasm for the plan. Great Britain's exemption of cotton from all contraband restrictions when shipped in neutral vessels, even to belligerent countries released large export orders. This was a prime factor in the drop in foreign exchange rates to nearly normal. Confidence was unabated that the cotton body would be operators, and an early reopening of cotton exchanges was expected. Re-establishment of a market for cotton would assure a resumption of buying by mills. A clearing-up of contraband questions and export buying of copper. Urgent demand for foodstuffs from abroad continued, and many domestic centers reported buying of war supplies on a large scale.

The nearly normal conditions in foreign exchange naturally reduces the menace of foreign liquidation of securities, but the time for resuming regular trading on the stock exchanges remains a matter of conjecture.

Notable easing of money rates is resulting from the imminence of Federal reserve bank openings on November 16, with release of cash reserves estimated at over \$500,000,000. Marked improvement was shown in investment demand. Local banks made further progress in their work of rehabilitation during the week, with a material increase in excess cash reserves and further gains of cash.

### FINANCIAL.

### The Implement Co.

ARE HEADQUARTERS FOR